

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: WHAT A SPECTACLE, INC.

§ Case No. 09-00079

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Debtor(s)

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**AMENDED CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

GLENN R. HEYMAN, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$9,300.00
(without deducting any secured claims)

Assets Exempt: N/A

Total Distribution to Claimants: \$2,494.00

Claims Discharged
Without Payment: N/A

Total Expenses of Administration: \$7,891.01

3) Total gross receipts of \$ 10,385.01 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$10,385.01 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	7,891.01	7,891.01	7,891.01
PRIOR CHAPTER ADMIN. FFES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	200.00	10,040.30	10,040.30	2,494.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	118,119.00	44,079.00	44,079.00	0.00
TOTAL DISBURSEMENTS	\$118,319.00	\$62,010.31	\$62,010.31	\$10,385.01

4) This case was originally filed under Chapter 7 on January 05, 2009.
The case was pending for 36 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 01/06/2012 By: /s/GLENN R. HEYMAN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 —GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Inventory of medical equipment, eyeglass frames	1229-000	9,815.00
Refund - IRS Civil Penalty-see Exh A Suppl Distr	1224-000	567.23
Interest Income	1270-000	2.78
TOTAL GROSS RECEIPTS		\$10,385.01

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 —FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 —SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None				
TOTAL SECURED CLAIMS						\$0.00

EXHIBIT 4 —CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
GLENN R. HEYMAN	2100-000	N/A	1,731.73	1,731.73	1,731.73
Crane, Heyman, Simon, Welch & Clar	3110-000	N/A	2,697.00	2,697.00	2,697.00
Crane, Heyman, Simon, Welch & Clar	3120-000	N/A	383.19	383.19	383.19

Popowcer Katten, Ltd.	3410-000	N/A	1,010.50	1,010.50	1,010.50
American Auction Associates, Inc.	3620-000	N/A	2,068.59	2,068.59	2,068.59
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	7,891.01	7,891.01	7,891.01

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	None				
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
3P	Illinois Department of Revenue	5800-000	100.00	860.00	860.00	213.62
9P	Internal Revenue Service	5800-000	100.00	9,180.30	9,180.30	2,280.38
TOTAL PRIORITY UNSECURED CLAIMS			200.00	10,040.30	10,040.30	2,494.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Commonwealth Edison	7100-000	270.00	274.37	274.37	0.00
2	Eye On	7100-000	98.00	99.86	99.86	0.00
3U	Illinois Department of Revenue	7100-000	N/A	284.00	284.00	0.00
4	International Monetary Systems	7100-000	N/A	11,957.86	11,957.86	0.00
5	Bushnell Performance Optics	7100-000	1,210.00	1,210.14	1,210.14	0.00
6	American Express Bank FSB	7100-000	6,522.00	6,445.49	6,445.49	0.00
7	American Express Bank FSB	7100-000	4,400.00	4,434.73	4,434.73	0.00
8	American Express Bank FSB	7100-000	10,058.00	9,835.90	9,835.90	0.00
9U	Internal Revenue Service	7100-000	N/A	0.13	0.13	0.00
10	Walman Optical	7100-000	7,009.00	8,176.43	8,176.43	0.00
11	Marcolin Eyewear	7100-000	1,303.00	1,360.09	1,360.09	0.00

NOTFILED	Money Mailer	7100-000	570.00	N/A	N/A	0.00
NOTFILED	National City	7100-000	9,853.00	N/A	N/A	0.00
NOTFILED	Nassau Lens Co, Inc. c/o Allen Maxwell & Silver	7100-000	19,119.00	N/A	N/A	0.00
NOTFILED	Luxottica Group	7100-000	334.00	N/A	N/A	0.00
NOTFILED	Jai Kudo USA, LLLP	7100-000	8,822.00	N/A	N/A	0.00
NOTFILED	KIC Filter Services	7100-000	134.00	N/A	N/A	0.00
NOTFILED	Farmers Insurance c/o Joseph Bertram Ins. Agy Inc.	7100-000	126.00	N/A	N/A	0.00
NOTFILED	IMS	7100-000	94.00	N/A	N/A	0.00
NOTFILED	HomePages	7100-000	434.00	N/A	N/A	0.00
NOTFILED	Nicor Gas ALL MAIL GOES TO	7100-000	14.00	N/A	N/A	0.00
NOTFILED	Vistakon	7100-000	474.00	N/A	N/A	0.00
NOTFILED	Optical Distributor Group	7100-000	3,768.00	N/A	N/A	0.00
NOTFILED	Revolution	7100-000	525.00	N/A	N/A	0.00
NOTFILED	Sharper	7100-000	52.00	N/A	N/A	0.00
NOTFILED	Royal Publishing	7100-000	380.00	N/A	N/A	0.00
NOTFILED	Terramere Shopping Center LLC	7100-000	7,509.00	N/A	N/A	0.00
NOTFILED	PowerUser Incorporated Integrated Network	7100-000	161.00	N/A	N/A	0.00
NOTFILED	Precise Cuts	7100-000	1,484.00	N/A	N/A	0.00
NOTFILED	Village of Arlington Heights	7100-000	190.00	N/A	N/A	0.00
NOTFILED	Europa International	7100-000	168.00	N/A	N/A	0.00
NOTFILED	WAMU/PRVDN	7100-000	9,109.00	N/A	N/A	0.00
NOTFILED	Silhouette	7100-000	1,140.00	N/A	N/A	0.00
NOTFILED	Capital One	7100-000	2,470.00	N/A	N/A	0.00
NOTFILED	Aflac	7100-000	184.00	N/A	N/A	0.00
NOTFILED	Advanta Bank Corp	7100-000	8,408.00	N/A	N/A	0.00
NOTFILED	Clearvision Optical Company	7100-000	4,964.00	N/A	N/A	0.00
NOTFILED	Cintas Fire Protection	7100-000	60.00	N/A	N/A	0.00
NOTFILED	Capital One	7100-000	2,067.00	N/A	N/A	0.00
NOTFILED	Best Image Optical, Inc.	7100-000	43.00	N/A	N/A	0.00
NOTFILED	C & H Contact Lens Inc.	7100-000	73.00	N/A	N/A	0.00
NOTFILED	Alternative Eyewear	7100-000	2,940.00	N/A	N/A	0.00
NOTFILED	BBH Eyewear, Inc.	7100-000	915.00	N/A	N/A	0.00
NOTFILED	Aspex Eyewear Group	7100-000	65.00	N/A	N/A	0.00
NOTFILED	Europa International	7100-000	600.00	N/A	N/A	0.00

TOTAL GENERAL UNSECURED CLAIMS	118,119.00	44,079.00	44,079.00	0.00
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Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 09-00079

Case Name: WHAT A SPECTACLE, INC.

Period Ending: 01/06/12

Trustee: (330360) GLENN R. HEYMAN

Filed (f) or Converted (c): 01/05/09 (f)

§341(a) Meeting Date: 02/10/09

Claims Bar Date: 06/08/09

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 <u>Property Abandoned</u> OA=§554(a) DA=§554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
2 Security Deposit	5,000.00	5,000.00	DA	0.00	FA
3 TV, Audio, Furniture, Fixtures	2,500.00	2,500.00	DA	0.00	FA
4 Accounts Receivable	1,300.00	1,300.00	DA	0.00	FA
5 Inventory of medical equipment, eyeglass frames (u)	0.00	0.00		9,815.00	FA
6 Checking Account Harris Bank Checking Account Harris Bank	500.00	500.00	DA	0.00	FA
7 Refund - IRS Civil Penalty-see Exh A Suppl Distr (u)	Unknown	Unknown		567.23	FA
Int INTEREST (u)	Unknown	N/A		2.78	FA
7 Assets	Totals (Excluding unknown values)	\$9,300.00	\$9,300.00	\$10,385.01	\$0.00

Major Activities Affecting Case Closing:

03/19: Auction of assets at location gross amount: \$9,600.00 per Don Dodge.

05/05: Ltr sent to debtor's atty requesting turnover of Harris Bank account and breakdown of receivables.

05/19: Hire Lois West to prepare tax returns.

07/01: sent letter to Harris Bank to turnover funds held

06/2011: Rec'd refund of tax penalty from a prior return, opened another bank account.

Need to ask USTO what to do about a supplemental distribution.

Initial Projected Date Of Final Report (TFR): February 28, 2010

Current Projected Date Of Final Report (TFR): October 21, 2009 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-00079

Trustee: GLENN R. HEYMAN (330360)

Case Name: WHAT A SPECTACLE, INC.

Bank Name: JPMORGAN CHASE BANK, N.A.

Taxpayer ID #: **-***0651

Account: ***-*****22-65 - Money Market Account

Period Ending: 01/06/12

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Money Market Account Balance
03/26/09	{5}	American Auction Associates, Inc.	AUCTION PROCEEDS	1229-000	9,815.00		9,815.00
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.02		9,815.02
04/23/09	1001	American Auction Associates, Inc.	Payment of Expenses for Auction Sale	3620-000		2,068.59	7,746.43
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.39		7,746.82
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.30		7,747.12
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.33		7,747.45
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.32		7,747.77
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.32		7,748.09
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.31		7,748.40
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.31		7,748.71
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.32		7,749.03
12/17/09	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.16		7,749.19
12/17/09		To Account #*****2266	TRANSFER FUNDS FROM MONEY MARKET ACCT TO GENERAL ACCT TO CLOSE CASE	9999-000		7,749.19	0.00

ACCOUNT TOTALS	9,817.78	9,817.78	\$0.00
Less: Bank Transfers	0.00	7,749.19	
Subtotal	9,817.78	2,068.59	
Less: Payments to Debtors	0.00		
NET Receipts / Disbursements	\$9,817.78	\$2,068.59	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 09-00079

Trustee: GLENN R. HEYMAN (330360)

Case Name: WHAT A SPECTACLE, INC.

Bank Name: JPMORGAN CHASE BANK, N.A.

Taxpayer ID #: **-**0651

Account: ***-*****22-66 - Checking Account

Period Ending: 01/06/12

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
12/17/09		From Account #*****2265	TRANSFER FUNDS FROM MONEY MARKET ACCT TO GENERAL ACCT TO CLOSE CASE	9999-000	7,749.19		7,749.19
12/17/09	101	GLENN R. HEYMAN	Dividend paid 100.00% on \$1,731.73, Trustee Compensation; Reference:	2100-000		1,731.73	6,017.46
12/17/09	102	Popowcer Katten, Ltd.	Dividend paid 100.00% on \$1,010.50, Accountant for Trustee Fees (Other Firm); Reference:	3410-000		1,010.50	5,006.96
12/17/09	103	Crane, Heyman, Simon, Welch & Clar	Dividend paid 100.00% on \$2,697.00, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		2,697.00	2,309.96
12/17/09	104	Crane, Heyman, Simon, Welch & Clar	Dividend paid 100.00% on \$383.19, Attorney for Trustee Expenses (Trustee Firm); Reference:	3120-000		383.19	1,926.77
12/17/09	105	Illinois Department of Revenue	Dividend paid 19.19% on \$860.00; Claim# 3P; Filed: \$860.00; Reference:	5800-000		165.04	1,761.73
12/17/09	106	Internal Revenue Service	Dividend paid 19.19% on \$9,180.30; Claim# 9P; Filed: \$9,180.30; Reference:	5800-000		1,761.73	0.00

ACCOUNT TOTALS	7,749.19	7,749.19	\$0.00
Less: Bank Transfers	7,749.19	0.00	
Subtotal	0.00	7,749.19	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$7,749.19	

Form 2

Page: 3

Cash Receipts And Disbursements Record

Case Number: 09-00079

Trustee: GLENN R. HEYMAN (330360)

Case Name: WHAT A SPECTACLE, INC.

Bank Name: The Bank of New York Mellon

Taxpayer ID #: **-***0651

Account: 9200-*****22-67 - Money Market Account

Period Ending: 01/06/12

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Money Market Account Balance
05/25/11	{7}	United States Treasury	Refund of 2006 Civil Penalty	1224-000	567.23		567.23
12/05/11	1001	Illinois Department of Revenue	Dividend paid 24.83% on \$860.00; Claim# 3P; Filed: \$860.00; Reference:	5800-000		48.58	518.65
12/05/11	1002	Internal Revenue Service	Dividend paid 24.83% on \$9,180.30; Claim# 9P; Filed: \$9,180.30; Reference:	5800-000		518.65	0.00

ACCOUNT TOTALS	567.23	567.23	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	567.23	567.23	
Less: Payments to Debtors	0.00	0.00	
NET Receipts / Disbursements	\$567.23	\$567.23	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****22-65	9,817.78	2,068.59	0.00
Checking # ***-*****22-66	0.00	7,749.19	0.00
MMA # 9200-*****22-67	567.23	567.23	0.00
	\$10,385.01	\$10,385.01	\$0.00